Colorado Opportunity Scholarship Initiative (COSI)

Higher Ed Interim Committee

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Presentation Overview

- History of COSI
- Program Structure
- Implementation of Program
- Financial Overview
- Outcomes
- Sharing of Best Practices
What is COSI?

Colorado Opportunity Scholarship Initiative (COSI) was created in 2014 with the goal of increasing the attainment of post-secondary credentials and degrees for underserved students in Colorado.

**Affordability** alone wasn’t enough. We needed to address **accessibility**, too.
Inspiration for Colorado’s Promise Program
Program Structure

- Advisory Board
- Requirements of students
- Eligible partners
- Promulgated rules
- Policies
Program Foci

**Studnet Supports**
- Deliver results - through program progress data - to demonstrate the compelling value proposition for investors

**Scholarship**
- Increase and improve the network of promising strategies aimed at postsecondary certificate and degree completion

**Community Resources**
- Support communities with tools, resources and assistance to help encourage coordinated efforts

**Growth & Sustainability**
- Leverage Initiative funds through community partnerships and build a sustainable corpus for future scholarship awards.
IMPLEMENTATION

Successes, Learnings, and Current Program Models
Program Implementation

- First wrap-around awards made in December 2014
- Continued to build community partnerships and awareness
- First scholarship awards made in Fall 2015
- Established annual evaluations
- Through learnings, implemented policies such as reduced-match and endowment
- Utilized OSPB funding to assess most promising models (research and COSI grantees)
  - Implemented new wrap-around models in 2018
  - Implemented new scholarship models in 2019
- Utilized RFI as opportunity to vision long-term
- Continually reviewing and modifying as necessary to address research, align with new policies and resources, and support our communities
- New strategic plan will be adopted in Fall 2020
Matching Student Scholarship (MSS) Grants leverage the Colorado Opportunity Scholarship Initiative funds through community partnerships and build a sustainable corpus for future scholarship awards.
Adoption of Scholarship Program through June 2019

- Our goal is to leverage another $7.5 million in state funds in order to generate a total of $15 million in new scholarship funds for Colorado students.

- In 2018-2019, COSI reached 100% of our annual awards.

- 100% of eligible public institutions of higher education participated in COSI this year.

- 59 of 64 counties applied this year, which increases COSI’s overall county participation to 97%. 
Community Partner Program (CPP) Grants increase and improve support for Colorado students in the completion of postsecondary certificate and degree programs.
FINANCIAL OVERVIEW

Update as of July 1, 2019
Use of funds through June 30, 2019

COSI Financial Overview

Through 2018-2019 Academic Year

CPP Grants
58,791 students served

$16,196,661 in grant funds
funded 91 student support programs

MSS Grants
16,554 students served

$13,795,869 State funding + matching scholarships

= $27,591,738

Spent funds have leveraged $13,945,868

About $16,815,969 of the committed funds remain encumbered for future use.
OUTCOMES

Program Successes
2017-2018 Persistence Outcome: 

89 percent of students that receive COSI scholarships continue on in their second and third years, outpacing their non-COSI counterparts by 25 percentage points.
The most recent data show that 87 percent of COSI students enrolled in Community Partner Programs persist in their program of study, 15 percentage points higher than the state average.
SHARING OF BEST PRACTICES

Creating Sustainable Practices
Community Resources

support communities with postsecondary access tools, resources and assistance to help encourage coordinated efforts.
Network of Providers

- Hold annual symposium
- Host Fall Regional trainings
- Provide monthly webinars and newsletters
- Facilitate Peer-Coaching
Policy Guidebook

• Part 1: History

• Part 2: Implementation & Policy Guide

• Part 3: Precollegiate and Postsecondary guidebooks
Program Guidebooks

- Precollegiate Service Model
- Postsecondary Service Model
CONTACT INFO

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Thank You!

Higher Ed Interim Committee
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• A proposal to ensure that amounts committed for scholarships in current and future years are protected until they are used.

• A proposal for statutory changes to ensure that all components of the initiative, including student support activities, scholarships, and administrative and technical support, may be annually funded at a level deemed appropriate by the General Assembly and the Board while the corpus is expended.

• Any other changes recommended by the Board and the Department to support the program’s ongoing success.
Surveyed 176 participants, including 62 grantees organizations:

- COSI Board members, CCHE Commissioner, CDHE staff - 18 participants

- COSI Grantee survey via symposium session - 98 attendees total

- COSI Donor survey via google form - 30 responses

- COSI service and scholarship recipients: student and family survey via google form - 30 responses
Report Details

• Financial Background & Fund Balance Overview
• Projections
• Survey Findings
• COSI Board Recommendations
Scenario 2. Growth & Stability

- CPP and MSS programs would grow to an annual awards of $5 million and $7.5 million, respectively, by FY 2020 - 2021 through increased General Fund appropriations (up to $12.28 million)

- This scenario allows COSI to maintain a fund balance that protects encumbered funds, provides a meaningful reserve fund in the event that annual appropriations are not available in the future, and grows the Initiative to serve more than 8,000 students per year with scholarships and accompanying robust CPP programming
In conjunction with this funding strategy, COSI recommends the following statutory changes to address grantee needs and support a greater number of students throughout the state with greater depth.

- Allow increase funding for CPP and MSS at a level deemed appropriate by demand and fund allowance
- Remove ratio requirements for spending on non-profit entities and governmental entities
• Change the definition of eligibility for student scholarships to specify that any students classified (or likely to be classified) as in-state under CRS 23-7-110 should be eligible.

• Allot 6 FTE to the program instead of 0, and apply a numerical cap of no less than $580,000 or equivalent percentage on administrative funding.

• Change “tuition assistance” definition to “cost of attendance” to reflect federal standards.